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|---------------|--|----------------------------|
| Print or Type | Name as shown on Form 120, 120S or 99T | Federal employer ID number |
|---------------|--|----------------------------|

Part A Calculation of Underpayment

| | | | | | |
|---|--|-----|-----|-----|-----|
| 1 | 1995 Arizona tax liability - from Form 99T, page 1, line 4 or Form 120, page 1, line 25 or Form 120S, page 1, line 21 <i>Taxpayers with a retroactive consolidation tax payment credit or claim of right tax calculations - see instructions.</i> | 1 | | | |
| 2 | Required annual payment. | | | | |
| a | Enter 90 percent of line 1 | 2a | | | |
| b | Form 99T and 120 filers - enter the tax as shown on the 1994 return. <i>See instructions</i> | 2b | | | |
| c | Form 120S filers - <i>see instructions</i> | 2c | | | |
| d | Form 99T and 120 filers - enter the smaller of line 2a or line 2b. Form 120S filers - <i>enter the smaller of line 2a or line 2c</i> | 2d | | | |
| 3 | Installment Due Dates. In columns (a) through (d), enter the 15th day of the 4th, 6th, 9th and 12th months of the taxable year..... | (a) | (b) | (c) | (d) |
| 4 | Required Installments. In columns (a) through (d), enter 25 percent of line 2d unless a or b below applies to the taxpayer. Check box if applies: <input type="checkbox"/> a If the corporation uses the annualized income installment method and/or the adjusted seasonal installment method, complete the Form 220 Worksheet and enter the amount from line 46 of the worksheet. Attach a copy of the worksheet. <input type="checkbox"/> b If the corporation is a 'large corporation', see the instructions for the amount to enter..... | | | | |
| 5 | Amount paid or credited for each period. See instructions. For column (a) only - <i>enter amount from line 5 on line 9</i> | | | | |
| Complete lines 6 through 12 for one column before completing the next column. | | | | | |
| 6 | Enter the amount, if any from line 12 of the preceding column | | | | |
| 7 | Add lines 5 and 6. | | | | |
| 8 | Add amounts on lines 10 and 11 of the preceding column | | | | |
| 9 | Subtract line 8 from line 7. If zero or less, enter zero. (For column (a) only - <i>enter the amount from line 5</i> | | | | |
| 10 | If the amount on line 9 is zero - <i>subtract line 7 from line 8. Otherwise - enter zero</i> | | | | |
| 11 | Underpayment. If line 9 is less than or equal to line 4, subtract line 9 from line 4. Then go to line 5 of the next column. Otherwise, go to line 12 - <i>see instructions</i> | | | | |
| 12 | Overpayment. If line 4 is less than line 9, subtract line 4 from line 9. Then go to line 5 of the next column | | | | |

Part B Underpayment of Estimated Tax Penalty

| | | | | | | |
|----|--|----|--|--|--|--|
| 13 | Penalty Limitation. In columns (a) through (d), list the smaller of Part A, line 11 X 10% or the amount from Part B, page 2, line 35 | 13 | | | | |
| 14 | Penalty - add columns (a) through (d) of line 13, enter total | 14 | | | | |

Part C Interest

| | | | |
|----|--|----|--|
| 15 | Interest - enter the amount from Part C, page 3, line 55 | 15 | |
|----|--|----|--|

Part D Total Penalty and Interest

| | | | |
|----|---|----|--|
| 16 | Total Penalty and Interest - add the amounts shown in Part B (line 14), and in Part C (line 15). Enter the total here and on Form 99T, line 11; Form 120, line 33; and Form 120S, line 28 | 16 | |
|----|---|----|--|

Part B Penalty Calculation

| | (a) | (b) | (c) | (d) |
|--|-----|-----|-----|-----|
| 17 Enter the date of payment or the 15th day of the 4th month after the close of the taxable year, whichever is earlier. (Form 120S filers: Use 3rd month instead of 4th month.) | 17 | | | |
| 18 Number of days from due date of installment on line 3 to the date shown on line 17 | 18 | | | |
| 19 Number of days on line 18 after 4/17/95 and before 7/1/95 | 19 | | | |
| 20 Number of days on line 18 after 6/30/95 and before 10/1/95 | 20 | | | |
| 21 Number of days on line 18 after 9/30/95 and before 1/1/96 | 21 | | | |
| 22 Number of days on line 18 after 12/31/95 and before 4/1/96 | 22 | | | |
| 23 Number of days on line 18 after 3/31/96 and before 7/1/96 | 23 | | | |
| 24 Number of days on line 18 after 6/30/96 and before 10/1/96 | 24 | | | |
| 25 Number of days on line 18 after 9/30/96 and before 1/1/97 | 25 | | | |
| 26 Number of days on line 18 after 12/31/96 and before 3/18/97 | 26 | | | |
| 27 <u>Number of days on line 19</u> x 10% x the underpayment 365 on line 11 | 27 | | | |
| 28 <u>Number of days on line 20</u> x 9% x the underpayment 365 on line 11 | 28 | | | |
| 29 <u>Number of days on line 21</u> x 9% x the underpayment 365 on line 11 | 29 | | | |
| 30 <u>Number of days on line 22</u> x % x (the underpayment on line 11 366 + compounding, if applicable) | 30 | | | |
| 31 <u>Number of days on line 23</u> x % x (the underpayment on line 11 366 + compounding, if applicable) | 31 | | | |
| 32 <u>Number of days on line 24</u> x % x (the underpayment on line 11 366 + compounding, if applicable) | 32 | | | |
| 33 <u>Number of days on line 25</u> x % x (the underpayment on line 11 366 + compounding, if applicable) | 33 | | | |
| 34 <u>Number of days on line 26</u> x % x (the underpayment on line 11 365 + compounding, if applicable) | 34 | | | |
| 35 Add lines 27 through 34 | 35 | | | |

Part C Interest Calculation

| | (a) | (b) | (c) | (d) |
|--|-----|-----|-----|-----|
| 36 Enter the date of payment or the 15th day of the 4th month after the close of the taxable year, whichever is earlier. (Form 120S filers: Use 3rd month instead of 4th month.) | 36 | | | |
| 37 Number of days from due date of installment on line 3 to the date shown on line 36 | 37 | | | |
| 38 Number of days on line 37 after 4/17/95 and before 7/1/95 | 38 | | | |
| 39 Number of days on line 37 after 6/30/95 and before 10/1/95 | 39 | | | |
| 40 Number of days on line 37 after 9/30/95 and before 1/1/96 | 40 | | | |
| 41 Number of days on line 37 after 12/31/95 and before 4/1/96 | 41 | | | |
| 42 Number of days on line 37 after 3/31/96 and before 7/1/96 | 42 | | | |
| 43 Number of days on line 37 after 6/30/96 and before 10/1/96 | 43 | | | |
| 44 Number of days on line 37 after 9/30/96 and before 1/1/97 | 44 | | | |
| 45 Number of days on line 37 after 12/31/96 and before 3/17/97 | 45 | | | |
| 46 <u>Number of days on line 38</u> x 10% x the underpayment 365 on line 11 | 46 | | | |
| 47 <u>Number of days on line 39</u> x 9% x the underpayment 365 on line 11 | 47 | | | |
| 48 <u>Number of days on line 40</u> x 9% x the underpayment 365 on line 11 | 48 | | | |
| 49 <u>Number of days on line 41</u> x % x (the underpayment on line 11 366 + compounding, if applicable) | 49 | | | |
| 50 <u>Number of days on line 42</u> x % x (the underpayment on line 11 366 + compounding, if applicable) | 50 | | | |
| 51 <u>Number of days on line 43</u> x % x (the underpayment on line 11 366 + compounding, if applicable) | 51 | | | |
| 52 <u>Number of days on line 44</u> x % x (the underpayment on line 11 366 + compounding, if applicable) | 52 | | | |

Part C Interest Calculation

53 Number of days on line 45 x *% x (the underpayment on line 11
365 + compounding, if applicable)

54 Add lines 46 through line 53

55 **Interest** - add columns (a) through (d), line 54. Enter the total here and on page 1, Part C, line 15

*(TO BE ANNOUNCED)

Form 220 Worksheet

Worksheet to Figure Required Installments Using the Annualized Income or Adjusted Seasonal Installment Methods Under IRC § 6655(e)

Part I Annualized Income Installment Method

| | (a) | (b) | (c) | (d) |
|---|----------------------|----------------------|----------------------|----------------------|
| | Period | | | |
| | First ____ months | First ____ months | First ____ months | First ____ months |
| 1 Annualization periods - <i>see instructions</i> | 1 | | | |
| 2 Enter taxable income for each period | 2 | | | |
| 3 Annualization amounts - <i>see instructions</i> | 3 | | | |
| 4 Multiply line 2 by line 3 | 4 | | | |
| 5 Calculate the tax on the amount in each column on line 4 - <i>see instructions</i> | 5 | | | |
| 6 Enter tax from recapture of tax credits for each payment period - <i>see instructions</i> | 6 | | | |
| 7 Subtotal tax - <i>add lines 5 and 6</i> | 7 | | | |
| 8 For each period - <i>enter the amount of tax credits. See instructions</i> | 8 | | | |
| 9 Tax after credits - <i>subtract line 8 from line 7. If zero or less, enter zero</i> | 9 | | | |
| 10 Enter correctional industries recapture tax for each period - <i>see instructions</i> | 10 | | | |
| 11 Total Arizona tax liability - <i>add lines 9 and 10</i> | 11 | | | |
| 12 Applicable percentage | 12 | 22.5% | 45% | 67.5% |
| 13 Multiply line 11 by line 12 | 13 | | | |
| 14 Add the amounts in all preceding columns of line 46 - <i>see instructions</i> | 14 | | | |
| 15 Subtract line 14 from line 13. <i>If zero or less, enter zero</i> | 15 | | | |

Part II Adjusted Seasonal Installment Method (Caution: *You may use this method only if the base period percentage of any 6 consecutive months is at least 70%. See the instructions for more information.*

| | (a) | (b) | (c) | (d) |
|--|-------------------|-------------------|-------------------|--------------------|
| | Period | | | |
| | First 3 Months | First 5 Months | First 8 Months | First 11 Months |
| 16 Enter your taxable income for the following periods: | | | | |
| a Taxable year beginning in 1992 | 16a | | | |
| b Taxable year beginning in 1993 | 16b | | | |
| c Taxable year beginning in 1994 | 16c | | | |
| 17 Enter taxable income for each period for taxable year beginning in 1995 | 17 | | | |

18 Enter your taxable income for the following periods:

- a Taxable year beginning in 1992 18a
 b Taxable year beginning in 1993 18b
 c Taxable year beginning in 1994 18c

19 Divide the amount in each column on line 16a by the amount in column (d) on line 18a 19

20 Divide the amount in each column on line 16b by the amount in column (d) on line 18b 20

21 Divide the amount in each column on line 16c by the amount in column (d) on line 18c 21

22 Add lines 19 through 21 22

23 Divide line 22 by three (3) 23

24 Divide line 17 by line 23 24

25 Calculate the tax on the amount in each column on line 24 - *see instructions* 25

26 Divide the amount in columns (a) through (c) on line 18a by the amount in column (d) on line 18a 26

27 Divide the amount in columns (a) through (c) on line 18b by the amount in column (d) on line 18b 27

28 Divide the amount in columns (a) through (c) on line 18c by the amount in column (d) on line 18c 28

29 Add lines 26 through 28 29

30 Divide line 29 by three (3) 30

31 Multiply the amount in columns (a) through (c) of line 25 by the amount in the corresponding column of line 30. In column (d) - *enter the amount from line 25, column (d)* 31

32 Enter tax from recapture of tax credits for each payment period - *see instructions* 32

33 Subtotal tax - *add lines 31 and 32* 33

34 For each period - *enter the amount of tax credits. See instructions* 34

35 Tax after credits. Subtract line 34 from line 33. *If zero or less, enter zero* 35

36 Enter correctional industries recapture tax for each period - *see instructions* 36

37 Total Arizona tax liability - *add lines 35 and 36* 37

38 Multiply line 37 by 90% 38

39 Add the amounts in all preceding columns of line 46 - *see instructions* 39

40 Subtract line 39 from line 38. *If zero or less, enter zero* 40

| | (a) | (b) | (c) | (d) |
|-----|----------------|----------------|----------------|-------------|
| | Period | | | |
| | First 4 Months | First 6 Months | First 9 Months | Entire year |
| 18a | | | | |
| 18b | | | | |
| 18c | | | | |
| 19 | | | | |
| 20 | | | | |
| 21 | | | | |
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| 40 | | | | |

Part III Required Installments

41 If only one of the above parts is completed, enter the amounts in each column from line 15 or line 40. (If both parts are completed, enter the **smaller** of the amounts in each column from line 15 or line 40) 41

42 Divide line 2(d), Form 220, by four (4) and enter the result in each column. **NOTE:** "Large corporations" see line 4b instructions for the amount to enter 42

43 Enter the amount from line 45 of this worksheet for the preceding column 43

44 Add lines 42 and 43 - *enter the total* 44

45 If line 44 is more than line 41, subtract line 41 from line 44. Otherwise - *enter zero* 45

46 **Required Installments** - *enter the smaller of line 41 or 44 here and on Arizona Form 220, page 1, line 4* 46

| | 1st installment | 2nd installment | 3rd installment | 4th installment |
|----|-----------------|-----------------|-----------------|-----------------|
| 41 | | | | |
| 42 | | | | |
| 43 | | | | |
| 44 | | | | |
| 45 | | | | |
| 46 | | | | |